HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Thunder Bay CMA

Date Released: Second Quarter 2017

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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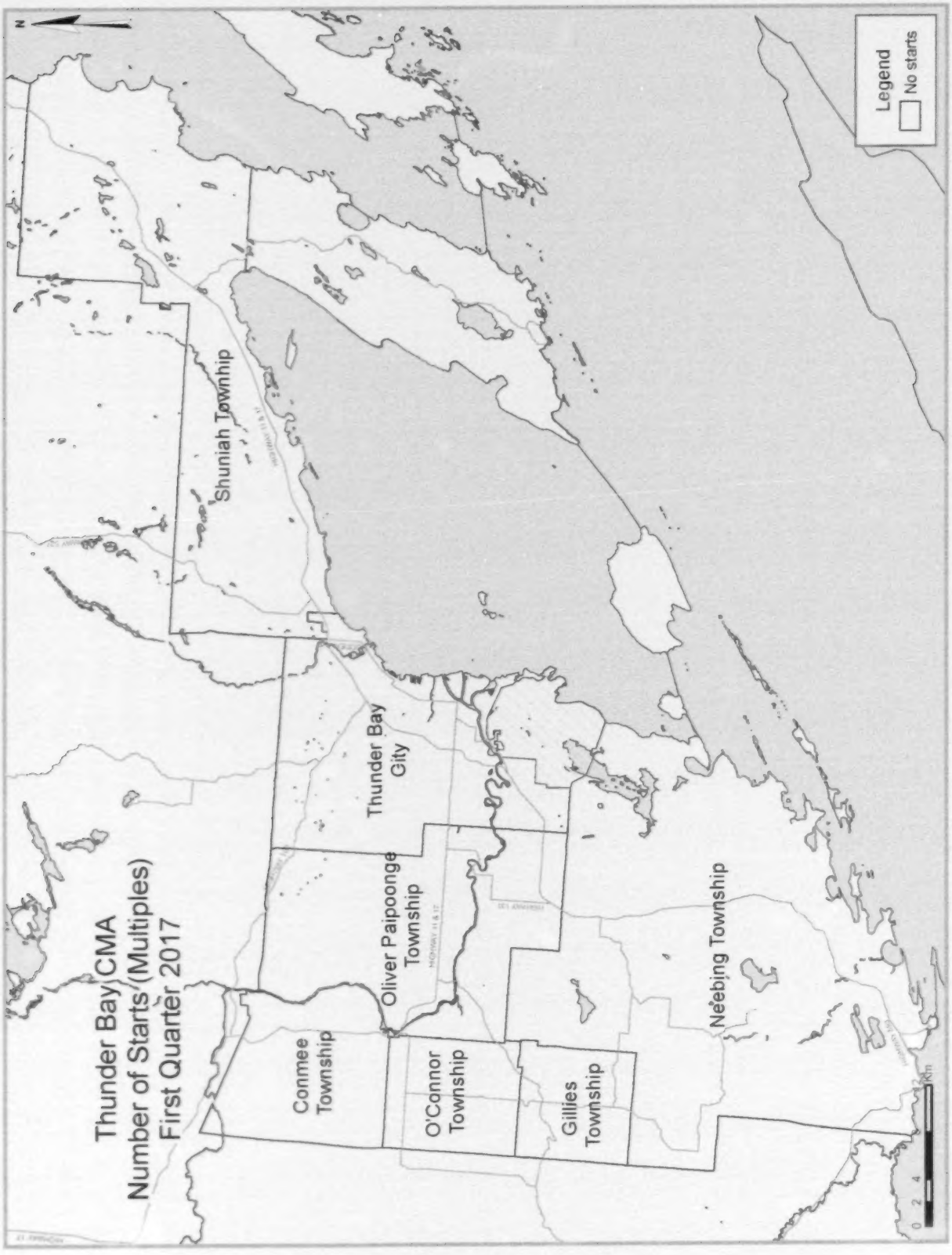
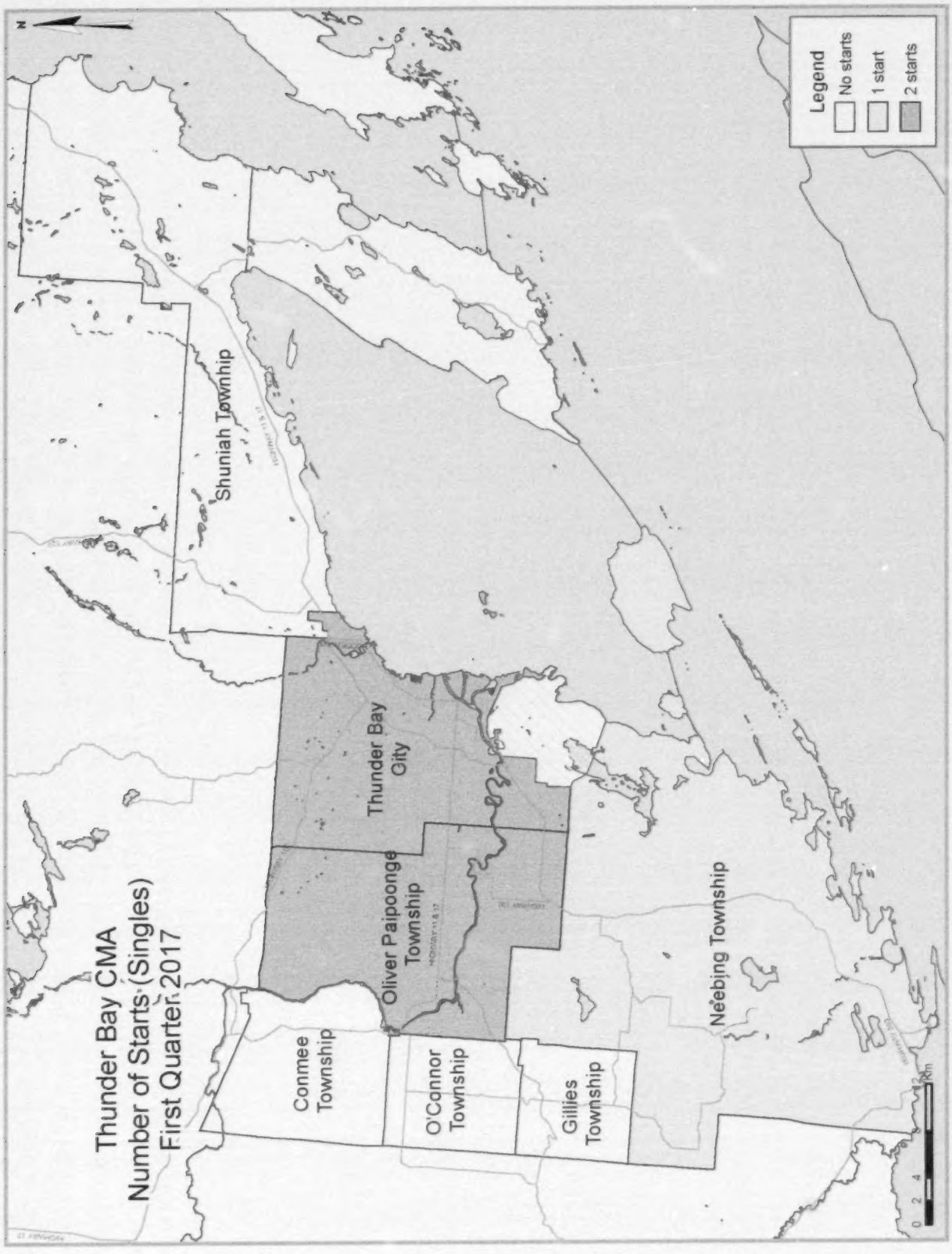
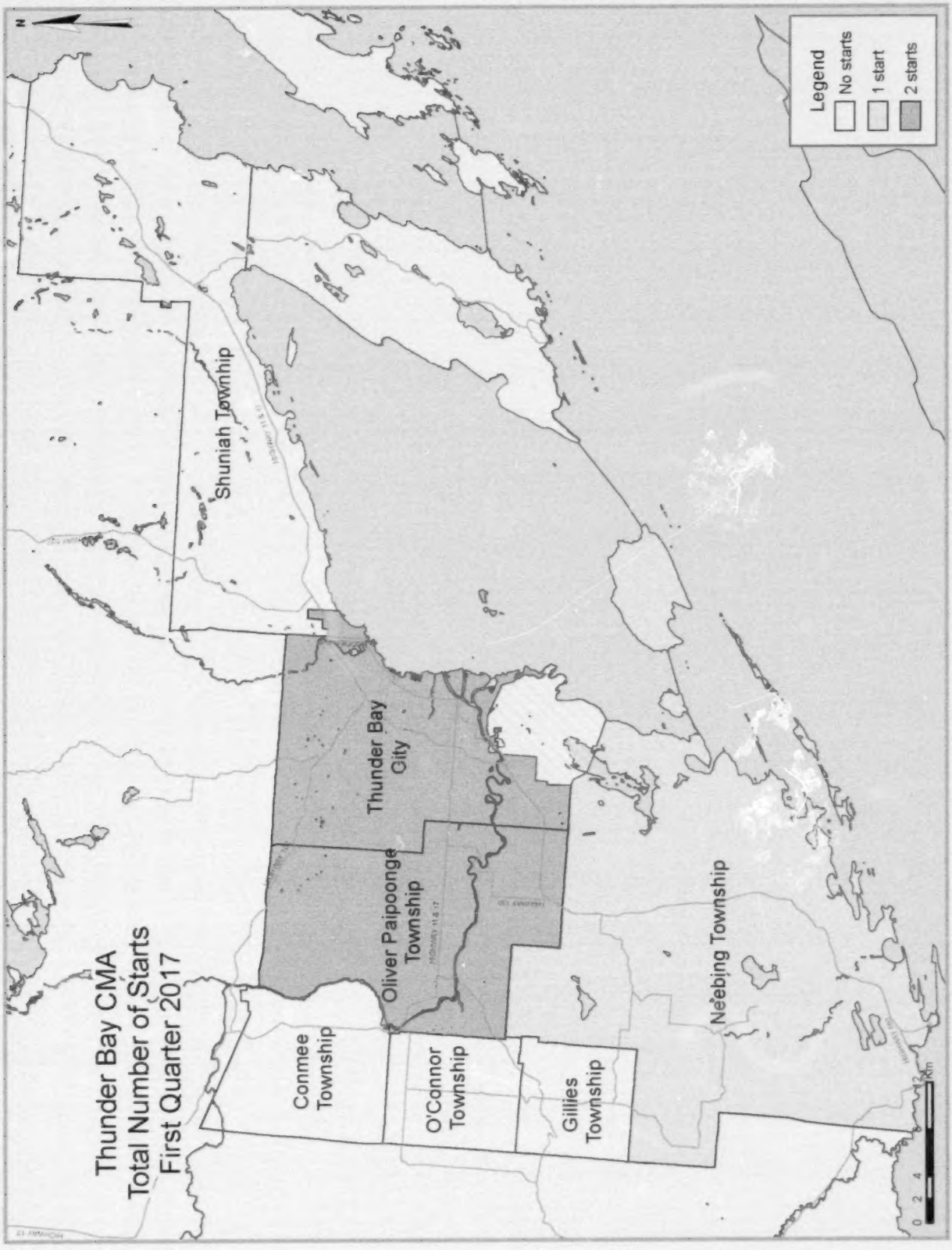
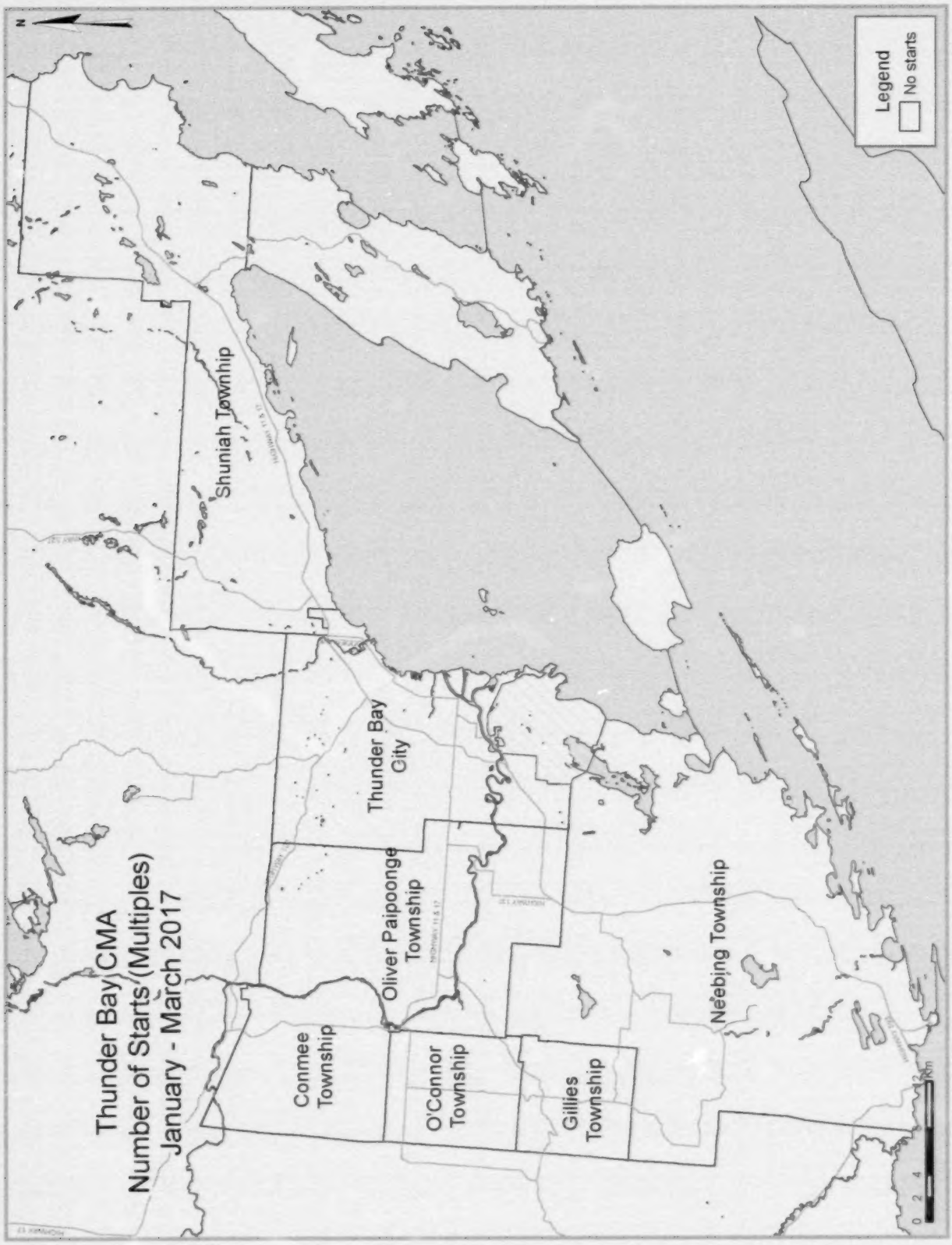
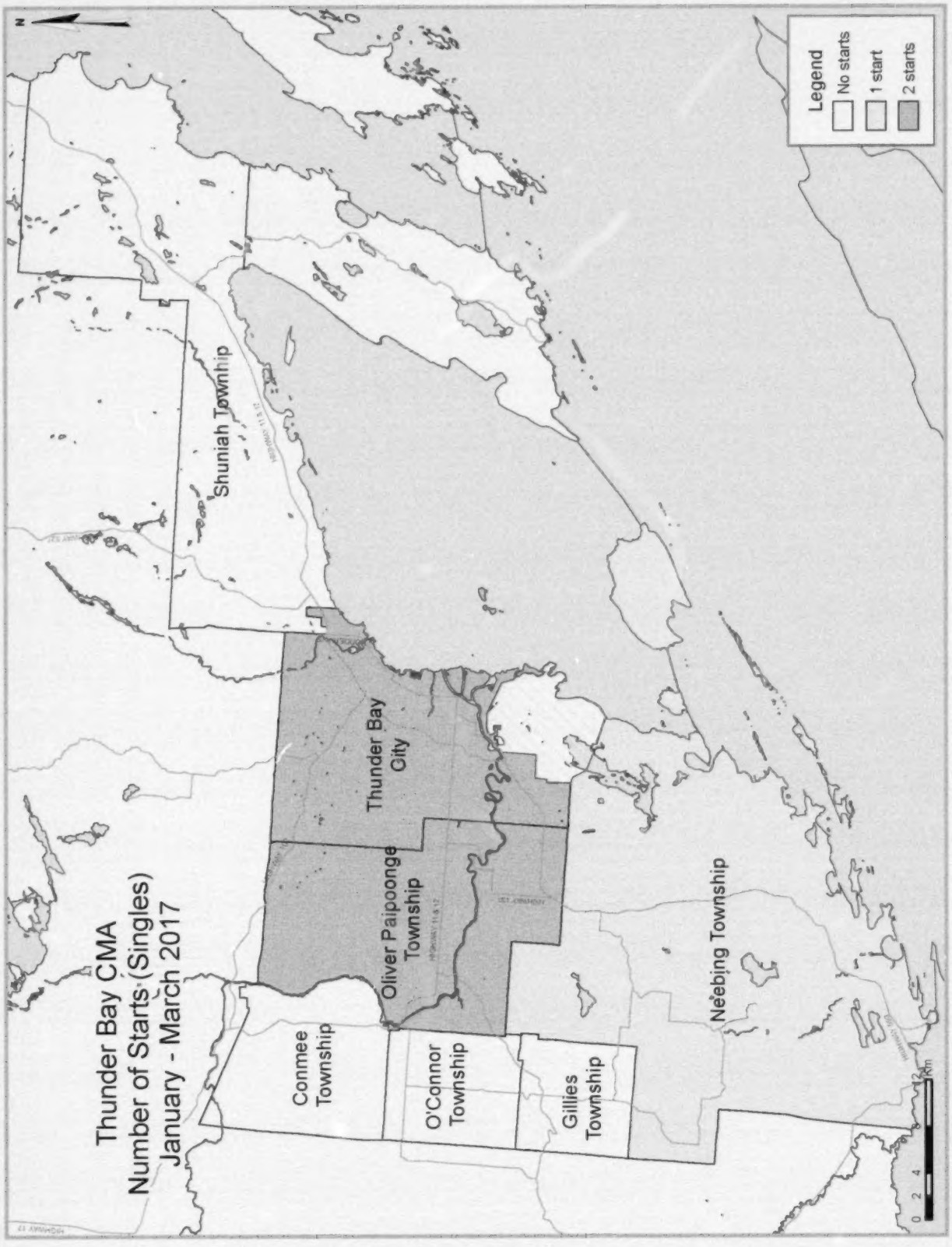

Thunder Bay CMA
Number of Starts (Multiples)
First Quarter 2017
Legend
No starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4
Km


Thunder Bay CMA
Number of Starts (Singles)
First Quarter 2017
Legend
No starts
1 start
2 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Nèebing Township
0 2 4 Km


Thunder Bay CMA
Total Number of Starts
First Quarter 2017
Legend
No starts
1 start
2 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Nèèbing Township
0 2 4 8 12 Km


Thunder Bay CMA
Number of Starts (Multiples)
January - March 2017
Legend
No starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 Km


Thunder Bay CMA
Number of Starts (Singles)
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2 starts
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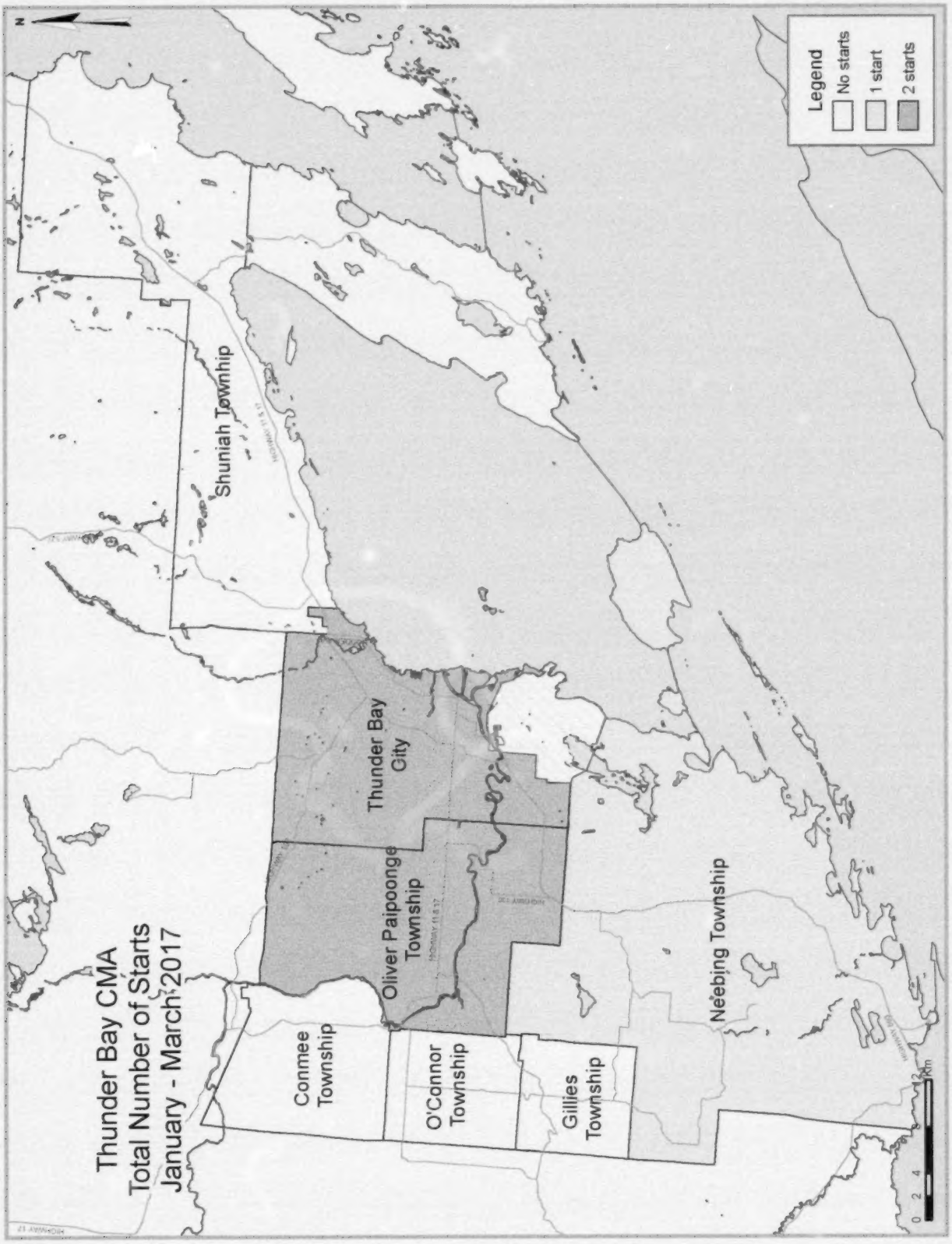
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 Km


Thunder Bay CMA
Total Number of Starts
January - March 2017
Legend
No starts
1 start
2 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Nèebing Township
0 2 4 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
First Quarter 2017

Thunder Bay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Jan. 2017	Feb. 2017	Mar. 2017	Jan. 2017	Feb. 2017	Mar. 2017
Single-Detached	164	139	251	157	148	149	150	150
Multiples	78	44	-	-	-	40	24	12
Total	242	183	251	157	148	189	174	162

	Quarterly SAAR		Actual			YTD		
	2016 Q4	2017 Q1	2016 Q1	2017 Q1	% change	2016 Q1	2017 Q1	% change
Single-Detached	122	114	6	5	-16.7%	6	5	-16.7%
Multiples	24	-	-	-	n/a	-	-	n/a
Total	146	114	6	5	-16.7%	6	5	-16.7%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Thunder Bay CMA
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2017	5	0	0	0	0	0	0	0	5
Q1 2016	6	0	0	0	0	0	0	0	6
% Change	-16.7	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-16.7
Year-to-date 2017	5	0	0	0	0	0	0	0	5
Year-to-date 2016	6	0	0	0	0	0	0	0	6
% Change	-16.7	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-16.7
UNDER CONSTRUCTION									
Q1 2017	111	8	4	0	0	0	8	12	143
Q1 2016	118	14	10	0	6	0	0	45	201
% Change	-5.9	-42.9	-60.0	n/a	-100.0	n/a	n/a	-73.3	-28.9
COMPLETIONS									
Q1 2017	28	2	0	0	0	0	2	6	38
Q1 2016	36	2	0	0	0	0	1	8	47
% Change	-22.2	0.0	n/a	n/a	n/a	n/a	100.0	-25.0	-19.1
Year-to-date 2017	28	2	0	0	0	0	2	6	38
Year-to-date 2016	36	2	0	0	0	0	1	8	47
% Change	-22.2	0.0	n/a	n/a	n/a	n/a	100.0	-25.0	-19.1
COMPLETED & NOT ABSORBED									
Q1 2017	8	1	3	0	1	0	n/a	n/a	13
Q1 2016	11	3	3	0	0	3	n/a	n/a	20
% Change	-27.3	-66.7	0.0	n/a	n/a	-100.0	n/a	n/a	-35.0
ABSORBED									
Q1 2017	27	1	0	0	1	0	n/a	n/a	29
Q1 2016	34	1	2	0	0	0	n/a	n/a	37
% Change	-20.6	0.0	-100.0	n/a	n/a	n/a	n/a	n/a	-21.6
Year-to-date 2017	27	1	0	0	1	0	n/a	n/a	29
Year-to-date 2016	34	1	2	0	0	0	n/a	n/a	37
% Change	-20.6	0.0	-100.0	n/a	n/a	n/a	n/a	n/a	-21.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Thunder Bay CMA									
Q1 2017	5	0	0	0	0	0	0	0	5
Q1 2016	6	0	0	0	0	0	0	0	6
Kenora									
Q1 2017	0	0	0	0	0	0	0	0	0
Q1 2016	18	0	0	0	0	0	0	0	18
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q1 2017	111	8	4	0	0	0	8	12	143
Q1 2016	118	14	10	0	6	0	0	45	201
Kenora									
Q1 2017	2	0	0	0	0	0	0	0	2
Q1 2016	17	0	0	0	0	0	0	0	17
COMPLETIONS									
Thunder Bay CMA									
Q1 2017	28	2	0	0	0	0	2	6	38
Q1 2016	36	2	0	0	0	0	1	8	47
Kenora									
Q1 2017	1	0	0	0	0	0	0	0	1
Q1 2016	18	0	0	0	0	0	0	7	25
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q1 2017	8	1	3	0	1	0	n/a	n/a	13
Q1 2016	11	3	3	0	0	3	n/a	n/a	20
Kenora									
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Q1 2016	0	0	0	0	0	0	n/a	n/a	0
ABSORBED									
Thunder Bay CMA									
Q1 2017	27	1	0	0	1	0	n/a	n/a	29
Q1 2016	34	1	2	0	0	0	n/a	n/a	37
Kenora									
Q1 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Thunder Bay CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	139	8	4	0	0	0	8	24	183
% Change	-15.2	-57.9	-33.3	n/a	-100.0	n/a	n/a	-38.5	-24.4
2015	164	19	6	0	6	0	0	39	242
% Change	-2.4	**	-40.0	n/a	n/a	n/a	-100.0	-18.8	3.4
2014	168	6	10	0	0	0	2	48	234
% Change	-13.0	50.0	-41.2	n/a	n/a	-100.0	n/a	**	-27.8
2013	193	4	17	0	0	100	0	10	324
% Change	-14.6	-33.3	**	n/a	-100.0	-15.3	n/a	-16.7	-14.7
2012	226	6	5	0	12	118	0	12	380
% Change	20.2	200.0	-37.5	n/a	n/a	**	-100.0	-91.5	1.6
2011	188	2	8	0	0	24	10	142	374
% Change	-7.8	-66.7	n/a	n/a	-100.0	n/a	150.0	**	68.5
2010	204	6	0	0	4	0	4	4	222
% Change	23.6	0.0	n/a	-100.0	n/a	n/a	0.0	0.0	23.3
2009	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167
% Change	-10.8	-75.0	n/a	n/a	-100.0	-100.0	-100.0	-100.0	-32.9
2007	185	8	0	0	20	22	4	10	249

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	% Change
Thunder Bay CMA	5	6	0	0	0	0	0	0	5	6	-16.7
Thunder Bay City	2	6	0	0	0	0	0	0	2	6	-66.7
Conmee Township	0	0	0	0	0	0	0	0	0	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	1	0	0	0	0	0	0	0	1	0	n/a
O'Connor Township	0	0	0	0	0	0	0	0	0	0	n/a
Oliver Paipoonge Township	2	0	0	0	0	0	0	0	2	0	n/a
Shuniah Township	0	0	0	0	0	0	0	0	0	0	n/a
Kenora	0	18	0	0	0	0	0	0	0	18	-100.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Thunder Bay CMA	5	6	0	0	0	0	0	0	5	6	-16.7
Thunder Bay City	2	6	0	0	0	0	0	0	2	6	-66.7
Conmee Township	0	0	0	0	0	0	0	0	0	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	1	0	0	0	0	0	0	0	1	0	n/a
O'Connor Township	0	0	0	0	0	0	0	0	0	0	n/a
Oliver Paipoonge Township	2	0	0	0	0	0	0	0	2	0	n/a
Shuniah Township	0	0	0	0	0	0	0	0	0	0	n/a
Kenora	0	18	0	0	0	0	0	0	0	18	-100.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Thunder Bay CMA	0	0	0	0	0	0	0	0
Thunder Bay City	0	0	0	0	0	0	0	0
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	0	0	0	0	0	0	0	0
Thunder Bay City	0	0	0	0	0	0	0	0
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Thunder Bay CMA	5	6	0	0	0	0	5	6
Thunder Bay City	2	6	0	0	0	0	2	6
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	1	0	0	0	0	0	1	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	2	0	0	0	0	0	2	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	18	0	0	0	0	0	18

Table 2.5: Starts by Submarket and by Intended Market January - March 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	5	6	0	0	0	0	5	6
Thunder Bay City	2	6	0	0	0	0	2	6
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	1	0	0	0	0	0	1	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	2	0	0	0	0	0	2	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	18	0	0	0	0	0	18

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	% Change
Thunder Bay CMA	28	36	4	3	0	0	6	8	38	47	-19.1
Thunder Bay City	23	31	4	2	0	0	6	8	33	41	-19.5
Conmee Township	1	1	0	1	0	0	0	0	1	2	-50.0
Gillies Township	0	1	0	0	0	0	0	0	0	1	-100.0
Neebing Township	2	2	0	0	0	0	0	0	2	2	0.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0	0	0	n/a
Shuniah Township	2	0	0	0	0	0	0	0	2	0	n/a
Kenora	1	18	0	0	0	0	0	7	1	25	-96.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Thunder Bay CMA	28	36	4	3	0	0	6	8	38	47	-19.1
Thunder Bay City	23	31	4	2	0	0	6	8	33	41	-19.5
Conmee Township	1	1	0	1	0	0	0	0	1	2	-50.0
Gillies Township	0	1	0	0	0	0	0	0	0	1	-100.0
Neebing Township	2	2	0	0	0	0	0	0	2	2	0.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0	0	0	n/a
Shuniah Township	2	0	0	0	0	0	0	0	2	0	n/a
Kenora	1	18	0	0	0	0	0	7	1	25	-96.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Thunder Bay CMA	0	0	0	0	0	0	6	8
Thunder Bay City	0	0	0	0	0	0	6	8
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	7

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	0	0	0	0	0	0	6	8
Thunder Bay City	0	0	0	0	0	0	6	8
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	7

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016	Q1 2017	Q1 2016
Thunder Bay CMA	30	38	0	0	8	9	38	47
Thunder Bay City	25	33	0	0	8	8	33	41
Conmee Township	1	1	0	0	0	1	1	2
Gillies Township	0	1	0	0	0	0	0	1
Neebing Township	2	2	0	0	0	0	2	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	2	0	0	0	0	0	2	0
Kenora	1	18	0	0	0	7	1	25

Table 3.5: Completions by Submarket and by Intended Market
January - March 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	30	38	0	0	8	9	38	47
Thunder Bay City	25	33	0	0	8	8	33	41
Conmee Township	1	1	0	0	0	1	1	2
Gillies Township	0	1	0	0	0	0	0	1
Neebing Township	2	2	0	0	0	0	2	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	2	0	0	0	0	0	2	0
Kenora	1	18	0	0	0	7	1	25

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q1 2017	0	0.0	1	11.1	1	11.1	0	0.0	7	77.8	9	-	487,678
Q1 2016	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	-	418,650
Year-to-date 2017	0	0.0	1	11.1	1	11.1	0	0.0	7	77.8	9	-	487,678
Year-to-date 2016	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	-	418,650

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Thunder Bay First Quarter 2017										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2016	January	58	-10.8	110	114	171	64.2	221,246	4.1	235,149
	February	91	19.7	142	106	173	81.9	224,427	-1.0	229,692
	March	96	-5.9	110	154	170	64.4	216,474	-9.5	213,840
	April	129	4.9	123	189	173	71.3	242,273	2.7	232,799
	May	151	-5.0	120	290	182	66.0	234,991	-1.2	229,864
	June	169	-7.1	114	207	150	76.3	246,706	2.1	233,699
	July	156	-6.6	111	186	149	74.7	251,441	0.5	231,789
	August	125	7.8	117	190	158	74.1	229,418	0.8	229,288
	September	126	-9.4	108	184	152	71.2	232,811	2.0	238,098
	October	111	-25.0	104	145	140	74.1	238,639	-4.3	244,607
	November	104	0.0	116	115	170	68.1	229,464	4.3	236,878
	December	57	-6.6	100	54	145	69.1	230,621	12.5	246,655
2017	January	63	8.6	120	83	125	95.8	244,694	10.6	258,400
	February	84	-7.7	131	86	143	91.3	265,251	18.2	269,276
	March	143	49.0	165	189	209	78.9	259,818	20.0	257,739
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2016	245	0.8		374			220,558	-3.3	
	Q1 2017	290	18.4		358			258,106	17.0	
	YTD 2016	245	0.8		374			220,558	-3.3	
	YTD 2017	290	18.4		358			258,106	17.0	

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[1]Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory
[2]Source: CMHC, adapted from MLS® data supplied by Thunder Bay Real Estate Board

Table 6: Economic Indicators
First Quarter 2017

		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100 *	CPI, 2002 =100	Thunder Bay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	108.80	122.80	60	6.6	61.9	887
	February	561	3.14	4.64	108.80	123.10	60	7.2	62.2	881
	March	561	3.14	4.64	108.80	123.80	61	7.8	62.8	887
	April	561	3.14	4.64	108.80	124.30	61	7.6	62.8	892
	May	561	3.14	4.64	108.70	124.90	61	7.8	62.9	899
	June	561	3.14	4.64	108.80	125.00	61	7.3	62.6	901
	July	567	3.14	4.74	108.80	124.80	60	6.8	61.9	899
	August	567	3.14	4.74	109.20	124.30	60	6.2	61.5	908
	September	561	3.14	4.64	109.70	124.40	60	5.8	61.1	910
	October	561	3.14	4.64	109.90	125.10	60	6.1	61.3	910
	November	561	3.14	4.64	109.90	124.50	60	6.1	60.8	902
	December	561	3.14	4.64	109.90	124.20	59	6.2	60.4	905
2017	January	561	3.14	4.64		124.90	59	6.2	60.2	907
	February	561	3.14	4.64		125.30	60	6.0	60.5	901
	March	561	3.14	4.64		125.70	60	5.8	60.9	896
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

* The series terminates in 2017
"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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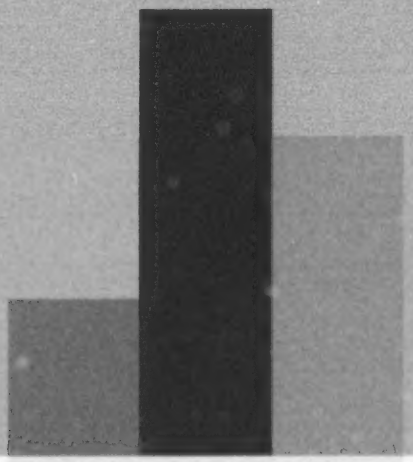

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